

NEWS RELEASE

ASCOTT TO FUTURE-READY LODGING OFFERINGS FOR CONTINUED GROWTH IN A POST COVID-19 LANDSCAPE

Launches 'Ascott Cares' to raise standards of cleanliness to continue to provide safe homes for guests

Singapore, 28 May 2020 – CapitaLand's wholly owned lodging business unit, The Ascott Limited (Ascott), will review the design of its lodging products and services to ensure they are future-ready for continued growth in a post COVID-19 landscape.

Leveraging the existing design strengths of Ascott's serviced residences, it will redefine the guest experience to take advantage of emerging trends such as the increased popularity of working-from-home, deeper health and safety concerns, and a rapidly digitising world.

Mr Kevin Goh, Chief Executive Officer, Lodging, CapitaLand Group and Chief Executive Officer, The Ascott Limited, said: "Ascott's serviced residences have remained resilient amid COVID-19. We continue to be the accommodation of choice by providing a safe haven for our guests who have placed their trust in Ascott. To cement Ascott's position as a dominant lodging player and deliver more value for our guests and business partners, we are taking steps to ready Ascott for a post COVID-19 landscape. Ascott's strong base of long-stay and corporate guests who appreciate the comfort, privacy and security of our spacious serviced residences remain the cornerstone of our business. We are working to double-down on this competitive advantage."

"Ascott is reviewing every touchpoint within the living and workspaces of our apartments to tap on the work-from-home trend. We are also improving our digital solutions and looking at leveraging smarter technologies to provide value and safety to our guests. As global and domestic travel restrictions ease, we have also launched 'Ascott Cares' to reassure our guests and staff that we have stringent cleanliness and hygiene measures in place as we welcome new and returning guests home," added Mr Goh.

Redesigning Ascott's serviced residences to tap on new trends

Currently, Ascott's spacious serviced apartments are already well-suited for guests who choose to stay indoors for extended periods of time. The separate living, working and dining areas offer ample space for guests to unwind, exercise, work or have their meals within the apartment. Guests can also make use of the fully equipped kitchen and refrigerator within the apartment if they do not want to order meal delivery. With high-speed Wi-Fi, guests can stay in touch with their loved ones or attend and host online meetings with their colleagues.

To tap on the work-from-home trend, Ascott is looking at upgrading its design to create a more productive workspace within the serviced apartment. Improvements to the overall ergonomics

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of the workspace may include better task lighting, better use of space and appropriate wall features suited for videoconferencing or webcasting.

Digital solutions and technologies may also be further deployed to provide convenience, value and safety to guests. The use of sensors at Ascott properties can offer better safety through thermal scanning or to track footfall and crowds to facilitate better safe distancing measures, as well as smarter room energy and water management.

Ascott will increase adoption of mobile technology including the launch of a new mobile app later this year. A one-stop service, the app will offer guests contactless services such as contactless entry to their apartments, payments, check-in and check-out. It can also provide seamless in-room service and smart controls, management of Ascott Star Rewards loyalty points or redemption of special flash deals.

‘Ascott Cares’ – A commitment to cleanliness to reassure guests and staff

Ascott will deliver stringent hygiene and cleanliness standards as well as safe distancing through its newly launched ‘Ascott Cares’ commitment, to continue providing safe homes for its guests, and a safe working environment for its staff. ‘Ascott Cares’ covers nine commitments to enhance Ascott’s existing cleanliness protocols:

1. Our Staff’s Work Environment
2. Guest Safety
3. Physical Distancing
4. Housekeeping
5. Apartments & Rooms
6. Food & Beverage
7. Shared Facilities
8. Contactless & Paperless
9. Our Vendors

The comprehensive protocols that are in compliance with the World Health Organization standards and local regulations will be rolled out progressively to its properties globally from June 2020. For more information on ‘Ascott Cares’, please refer to the Annex or visit www.the-ascott.com/ascottcares.

Mr Alfred Ong, Head, Global Operations, The Ascott Limited, said: “Ascott has always placed the safety and well-being of our guests and staff as our top priority. ‘Ascott Cares’ reaffirms our commitment to deliver high standards of cleanliness. Safe distancing in shared spaces and increased sanitisation will be part of the new normal. A health and hygiene champion will also be appointed in each property to uphold these standards and act as an official liaison with local health authorities to ensure compliance with the latest regulatory health measures. With ‘Ascott Cares’, our valued guests will have greater peace of mind and full confidence in our commitment to their well-being.”

In Singapore, Ascott properties that have achieved the National Environment Agency’s SG Clean certification include Ascott Raffles Place Singapore, Citadines Rochor Singapore and Iyf Funan Singapore. Ascott Orchard Singapore is expected to receive its certification in June

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2020. In the United Kingdom, Ascott is recently recognised by the Association of Serviced Apartment Providers for being an International Serviced Accommodation Accreditation Process (ISAAP) Quality Accredited and Compliance Assured Provider. To achieve the award, Ascott had to satisfy more than 250 rigorous ISAAP quality considerations in addition to prescribed regulations and best practice standards of safety, security and a duty of care.

About The Ascott Limited

The Ascott Limited is a Singapore company that has grown to be one of the leading international lodging owner-operators. Ascott's portfolio spans more than 180 cities across over 30 countries in Asia Pacific, Central Asia, Europe, the Middle East, Africa and the USA.

Ascott has about 70,000 operating units and over 43,000 units under development, making a total of about 113,000 units in over 700 properties.

The company's serviced residence and hotel brands include Ascott The Residence, The Crest Collection, Somerset, Quest, Citadines, lyf, Préférence, Vertu, Harris, Citadines Connect, Fox, Yello and POP!

Ascott, a wholly owned subsidiary of CapitaLand Limited, pioneered Asia Pacific's first international-class serviced residence with the opening of The Ascott Singapore in 1984. Today, the company boasts over 30 years of industry track record and award-winning brands that enjoy recognition worldwide.

Ascott's achievements have been recognised internationally. Recent awards include DestinAsian Readers' Choice Awards 2020 for 'Best Serviced Residence Brand'; World Travel Awards 2019 for 'Leading Serviced Apartment Brand' in Asia, Europe and the Middle East; Business Traveller Asia-Pacific Awards 2019 for 'Best Serviced Residence Brand'; Business Traveller China Awards 2019 for 'Best Luxury Serviced Residence Brand'; and TTG China Travel Awards 2019 for 'Best Serviced Residence Operator in China'. For a full list of awards, please visit <https://www.the-ascott.com/ascottlimited/awards.html>.

About CapitaLand Limited

CapitaLand Limited (CapitaLand) is one of Asia's largest diversified real estate groups. Headquartered and listed in Singapore, it owns and manages a global portfolio worth S\$131.9 billion as at 31 December 2019. CapitaLand's portfolio spans across diversified real estate classes which includes commercial, retail; business park, industrial and logistics; integrated development, urban development; as well as lodging and residential. With a presence across more than 200 cities in over 30 countries, the Group focuses on Singapore and China as its core markets, while it continues to expand in markets such as India, Vietnam, Australia, Europe and

the USA.

CapitaLand has one of the largest real estate investment management businesses globally. It manages seven listed real estate investment trusts (REITs) and business trusts as well as over 20 private funds. Since it pioneered REITs in Singapore with the listing of CapitaLand Mall Trust in 2002, CapitaLand's REITs and business trusts have expanded to include Ascendas Real Estate Investment Trust, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust, Ascendas India Trust and CapitaLand Malaysia Mall Trust.

Visit www.capitaland.com for more information.

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Annex – The nine commitments of ‘Ascott Cares’

Ascott will deliver stringent hygiene and cleanliness standards as well as safe distancing through its newly launched ‘Ascott Cares’ commitment, to continue providing safe homes for its guests, and a safe working environment for its staff. ‘Ascott Cares’ covers nine commitments in compliance with the World Health Organization standards and local regulations to reassure Ascott’s staff, guests and partners.

1. Our Staff’s Work Environment

Personal protective equipment such as masks, gloves and hand sanitisers will be provided to staff. Protective screens to be deployed at selected customer service touchpoints. Workspaces will be regularly sanitised and staff to undergo regular temperature screening.

2. Guest Safety

Guests will continue to have ready access to masks and hand sanitisers at the property upon request, and at elevator entrances, reception and facilities. Guests are to provide health and travel declarations and undergo temperature checks where applicable and required by local authorities. Ascott is also partnering with local medical facilities and telemedicine operators to offer efficient medical services.

3. Physical Distancing

The number of guests will be limited in enclosed space. Floor markings will be used as a guide, while furniture at the waiting areas of the reception desks and other interaction points will be reconfigured where necessary to allow safe distancing, comfort and facilitate a smoother flow of traffic. The number of guests in lifts will be minimised through safe distancing measures, passenger traffic management and appropriate lift programming.

4. Enhanced Housekeeping

Increased disinfection and cleaning frequencies with stricter audits by in-house and independent agencies. Explore the further adoption of innovative disinfection technologies such as the use of robots. Disinfection and cleaning frequencies of lifts and their destination control panels will be increased. Antimicrobial coatings and effective disinfection technology will be applied in the lifts where possible to enhance safety.

5. Apartments & Rooms

Elevated cleaning protocols with increased sanitisation of high-touch areas such as door handles, kitchen cabinet, wardrobe, TV remote controls and light switches. Masks and hand sanitisers will be available in the units for guests’ use. Maximum unit capacity to be strictly enforced.

6. Food & Beverage

Improved queue and capacity management to ensure safe distancing. Use of digital menus for contactless food ordering is being explored. Enhanced food-safety standards and protocols for areas such as food handling, buffet and table service and in-room dining. As

part of Ascott's commitment to sustainability and to reduce single-use plastic bottles, many of our properties have water dispensers in easily accessible areas where the guests can refill their own bottles safely and with minimal interaction.

7. Shared Facilities

Higher frequencies of deep cleaning at shared facilities such as the swimming pool, fitness centre and residents' lounge. Stricter guidelines such as compulsory use of towels.

8. Contactless & Paperless

Leverage digital technologies to minimise contact such as through the use of contactless check-in and check-out options; cashless and contactless payment methods; sensor-enabled dispensers; digital locks; and service delivery robots, where applicable. Further reduction of paper products such as providing digital manuals to operate kitchen appliances as well as digital newspapers and magazines.

9. Our Vendors

More stringent requirements to ensure Ascott's vendors and suppliers provide products and services that meet accredited hygiene standards. Temperature checks for delivery personnel and quicker and efficient deliveries within property premises.

For more information on Ascott Cares, please visit: www.the-ascott.com/ascottcares.